

WASHINGTON, D.C. - The U.S. Department of Commerce on Monday announced a \$6.4 million grant to the Fort Ord Reuse Authority in Marina to finance infrastructure improvements at the former Fort Ord. The grant was awarded by the Economic Development Administration and was part of the American Recovery and Reinvestment Act signed into law in February.

"The redevelopment of former Fort Ord land really picked up speed over the last few years, but the economic slump put a quick stop to that," said Congressman Sam Farr (D-Carmel). "This Recovery Act grant is arriving in the nick of time and will put our redevelopment plans back on track. It's one of a series of vital injections of capital the Recovery Act is sending our way, funds that our Central Coast economy urgently needs."

The Economic Development Administration is an agency within the Commerce Department that supports the economic development needs of distressed communities throughout the country. Its mission is to lead the federal economic development agenda by promoting innovation and competitiveness and preparing American regions for growth and success in the worldwide economy.

"The Obama Administration is committed to creating jobs, encouraging innovation and improving our nation's economic competitiveness," said U.S. Commerce Secretary Locke. "The Recovery Act has worked to stabilize economic conditions and help those harmed by the economic crisis. This grant will support planned commercial and industrial developments that will attract the private investment needed to continue reuse projects and create new jobs for the region."

Additional information on how EDA investments are helping distressed communities create a positive and sustainable economic future can be accessed at <http://www.eda.gov>.

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